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1886.

ANNUAL REPORT

AND FINANCIAL STATEMENTS,

FROM THE MANAGERS

OF

THE TEMPORALITIES' BOARD,

For the year ended 1st May, 1886.

FOR THE INFORMATION OF THE BENEFICIARIES.

198 ST. JAMES STREET,
MONTREAL.

JAMES CROIL,
Secretary-Treasurer.

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REPORT.

SINCE the date of last report the Board has met with a severe loss by the death of its late chairman. At a meeting of the Board held on the 10th of November last the following resolution in relation thereto was placed on record:—

"The Board record their sense of the heavy loss they have "sustained by the death of their late chairman Mr. WILLIAM "DARLING who, from the time of his election as a member of "the Board in 1867, had taken a deep interest in the prosper-"ity of the Fund, and as a member of the Executive for a long "period had brought great ability to bear upon its interests, "devoting much time and thought to its management. The "Board, appreciating the wisdom and prudence with which he "presided over their deliberations as chairman for the last ten "years, feel that they will greatly miss his judicious counsels, "and they beg to tender their sincere sympathy to his widow "and family in their sore bereavement."

Mr. Andrew Allan of Montreal was unanimously elected chairman of the Board in room of the late Mr. Darling. The chairman, *ex officio*, with Rev. Robt. Campbell and Mr. Alexander Macpherson were appointed the Executive Committee of the Board.

Nomination papers having been sent to the Beneficiaries asking them to name a layman belonging to the Presbyterian Church in Canada to take the place of late Mr. Darling as a member of the Board, and also of one to act as auditor in place of Mr. Macpherson, who is now a member of the Board, the returns received by the Secretary were duly laid before the Executive Committee, and the same having been carefully examined by them, it was found that Mr. Edward Black Greenshields of Montreal received the largest number of votes for the first named vacancy, and Mr. Philip S. Ross, chartered accountant, of Montreal, for the second, and it was certified accordingly by the Executive.

The suit brought against the Board by Rev. Hugh Niven, claiming certain arrears of stipend and complaining against the

reduction of his annual allowance from the Temporalities' Fund has terminated in favour of the Board. The following extract from the judgement rendered by Judge Jetté in the Superior Court of the Province of Quebec may suffice to shew that the procedure of the Board in the matter of the payments to the Beneficiaries has been sustained :—

"Considering that it results from the facts proven :

"That the Plaintiff has been ordained a minister of the Pres-"byterian Church of Canada only in 1857, namely, after the "resolutions of the Synod creating the privileged claims affect-"ing the funds organised for the maintenance of the said "Church, that henceforth the Plaintiff has no right to be classed "in the first nor in the second class of beneficiaries mentioned "in the resolutions but necessarily comes into the third class, "that is to say in that subject to a reduction, in case of the "insufficiency of the funds.

"Whereas, the interpretation given by the Defendants to the "Provincial Statute subsequently annulled, cannot create in "favour of the Plaintiff, any right contrary to resolutions and "the articles of the statute of and previous to (1858).

"Whereas, the Federal Statute of 1882 (45 Vic. chap. 124) "recognizes and creates in favour of Plaintiff, no such right as "that which he claims ;

"Whereas there results from the proof made on that point, "that the fund entrusted to the Defendants is not sufficient to "satisfy to the demand of Plaintiff, after the reserve made of "the necessary sums to ensure to the privileged ministers, the "payment of their annuities, and that in virtue of the articles "of the statute of 1858, the Defendants, had a right under the "circumstances to suspend and reduce as they did the sums "payable to the Plaintiff ;

"Considering in consequence, that the claim is unfounded ;

"Maintains the exceptions and pleas of the Defendants, and "dismisses and rejects the action of the Plaintiff, with costs "*distraits* to Mtre. J. L. Morris, attorney for Defendants."

INVESTMENTS.—Corporation Bonds for $16,000 fell due on the first of May last, in addition to which $9040 of returned loans were received during the year ; in all, $25,040. Of that

amount $20,800 were re-invested in mortgages at 6 %. The invested capital, cash in bank, and interest due to 1st May, amount to $258,434.36, par value. That is $6 861.90 less than at the same date last year. This sum representing the draft it was found necessary to make upon capital in order to meet the expenditure of the year. This draft, however, is less by $2,977.84 than the draft upon the capital last year. The annual interest from investments is $15,607.96, being only $558 less than last year, while the annuities called for have decreased by deaths and removal $1,550.

CHANGES IN THE ROLL.—Six names have been removed from the list of Beneficiaries during the year:—(1) Rev Hamilton Gibson, for some years minister of Bayfield, Ont., who died at Toronto on the 19th of October, 1885, in the 73rd year of his age. (2) Rev. John Brown of Newmarket, Ont., who died there 29th October, 1885, aged 79 years. Rev. William E. Mackay, of Orangeville, Ont., who died on the 3rd of June, 1885, aged 59. (4) Rev. James Bain, many years minister of Scarborough, Ont., who died at Markham Village, 9th December, 1885, in the 84th year of his age. (5) Rev. P. S. Livingston, of Broadview, N. W. T., who died at Brandon, on the 11th of November, 1885, in the 40th year of his age. (6) Rev. T. G. Smith, D.D., who resigned his charge of St. Andrew's Church, St. John, N. B., in January last, and is now settled at Wausau, Wis., United States.

THE NAMES OF THE MANAGERS ARE AS FOLLOWS:—

MR. ANDREW ALLAN, *Chairman.*

REV. JOHN COOK, D.D.	MR. JOHN L. MORRIS.
REV. JOHN JENKINS, D.D.	MR. D. B. MACLENNAN, Q.C.
REV. ROBERT CAMPBELL, M.A.	MR. GEORGE M. MACDONNELL, Q.C.
REV. JAMES PATTERSON.	MR. ALEXANDER MACPHERSON,
REV. DONALD ROSS, B.D.	MR. JAMES MACLENNAN, Q.C.

MR. EDWARD B. GREENSHIELDS.

The resignation of Dr. Jenkins makes it necessary to ask the Beneficiaries to nominate a minister as a member of the Board in his stead.

198 ST. JAMES STREET,
MONTREAL, 11TH MAY, 1886.

ANDREW ALLAN,
Chairman.

A

TEMPORALITIES' BOARD—INVESTMENTS.

At 1st May, 1886.

	PAR VALUE	CASH VALUE.
414 Shares Merchants Bank yielding 7 p.c...	$41,400.00	$50,922.00
Corporation Bonds, yielding 6 per cent.....	41,000.00	41,000.00
Corporation Stock, " 7 "	14,200.00	19,880.00
Mortgages on Real Estate, yielding 6 p. c....	154,266.67	154,266.67
Cash in Bank and interest due to 1st May...	7,567.69	7,567.69
	$258,434.36	$273,636.36

JAMES CROIL,
Secretary-Treasurer.

Montreal, 1st May, 1886.

B

TEMPORALITIES' BOARD—ABSTRACT OF ACCOUNT 1885-86.

1885.	*Receipts.*	
Balance from last year		$ 5,041.59
May 1	—Corporation Stock—Interest on $14,200 for 6 months at 3½ per cent	497.00
1	—Corporation Bonds—Interest on $60,000 for 6 months, at 3 per cent	1,800.00
1	—Debentures matured	16,000.00
June 1	—Dividend Merchants Bank on $41,000 at 3½ p.c. for six months	1,449.00
1	—Interest on Bank account to date	175.02
Nov. 1	—Corporation Stock—Interest on $14,200 for six months at 3½ per cent	497.00
1	—Corporation Coupons on $44,000 for six months at 3 per cent	1,320.00
Dec. 1	—Dividend Merchants Bank of Canada	1,449.00
'86. Jan. 1	—Interest on Bank Account to date	215.40
21	—Three Bonds, each $1000, sold at par	3,000.00
21	—Interest on $3000, Bonds sold, for 81 days	39.94
Mar. 5	—Loans returned	9,040.00
April 6	—Interest on Mortgages to date at 6 per cent	8,956.12
		$49,480.07

1885.	*Expenditure.*		
June 30	—Payments to Ministers' per detailed statement		$11,325.00
30	—Queen's College for six months		500.00
	Expenses of Management:		
	Secretary-Treasurer, six months	$200.00	
	Office Rent " "	50.00	
	Members' Travelling expenses	22.00	
	Printing	17.00	
	John L. Morris' account, professional services	13.33	
	Advertising and Insurance	12.25	
	Stationery and Postage	9.25	
			323.83
30	—Back taxes and costs *in re* mortgage foreclosed		285.15
30	—Sundry small accts. Repairs to house acquired, Notarial fees, Vault, Safe, &c		85.96
30	—Commission to real estate agt. selling property		80.00
Dec. 31	—Payments to Ministers, per detailed statement.		11,050.00
	Queen's College for six months		500.00
31	—Expenses of Management, six months		282.50
31	—Merchants Bank, interest on over-draft		2.44
April 6	—Paid taxes on house property to 1st May		67.80
6	—Sundry petty charges, Insurance, Printing &c.		7.50
6	—Invested in Mortgages		20,800.00
6	—Balance in Merchants Bank of Canada		4,169.89
			$49,480.07

E. & O. EXCEPTED.

Montreal, 1st May, 1886.

JAMES CROIL,
Secretary-Treasurer.

Audited and found correct.

JAMES MITCHELL.
P. S. ROSS. } *Auditors.*

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TEMPORALITIES' BOARD.—PAYMENTS TO MINISTERS.

	1885. 30th June.	30th Dec.
John Cook, D.D.	$225	$225
Robert Neill, D.D.	225	225
William Simpson, heirs	225	
John Barclay, D.D.	225	225
George Bell, LL.D	225	225
John Davidson	225	225
James Williamson, LL.D	225	225
William Bain, D.D	225	225
Samuel Porter	225	225
William Barr	225	225
James Stuart	225	225
John B. Mowat, D.D.	225	225
Solomon Mylne	225	225
Hamilton Gibson and heirs	225	225
Duncan Morrison, M.A	225	225
Frederick P. Sym	225	225
William Johnson, M.A.	225	225
Kenneth Maclennan, M.A.	225	225
David Watson, M.A	225	225
Robert Dobie	225	225
Peter Lindsay, M.A	225	225
Robert Burnet	225	225
George Weir, LL.D	225	225
James Sinclair	200	200
John Macdonald	200	200
William Cleland	200	200
James McEwen	200	200
James Gordon	200	200
John Brown and heirs	200	200
James Bain and heirs	200	200
Duncan Anderson, M.A.	200	200
George D. Ferguson, B.A.	200	200
Hugh Niven	100	100
M. W. Livingstone	100	100
James Herald	100	100
Peter Watson, B.A.	50	50
W. E. Mackay, B.A., heirs	50	
William White	50	50
James Sieveright, B.A.	50	50
Charles Campbell	50	50
James Patterson	50	50
Donald Fraser	50	50
Elias Mullan	50	50
James A. Murray	50	50
Alexander Mackay	50	50
D. M. Gordon, B.D	50	50

John S. Burnet	$50	$50
Adam Spenser	50	50
Donald Strachan	50	50
Neil MacNish, LL.D	50	50
William T. Canning	50	50
David Camelon	50	50
George Porteous	50	50
James Carmichael, (King)	50	50
William Stewart	50	50
Walter R. Ross, M.A	50	50
Archibald Currie, M.A	50	50
John Wells	50	50
James S. Mullan	50	50
Robert Campbell, (Montreal)	50	50
James Wilson	50	50
James B. Mullan	50	50
Hugh Cameron	50	50
D. J. Maclean, B.A	50	50
James C. Smith, M.A	50	50
James McCaul, B.A	50	50
Duncan McDonald, M.A	50	50
James B. Muir, M.A	50	50
John Jenkins, D.D	50	50
Donald Ross, B.D	50	50
William Aitken	50	50
Alexander Macdonald, B.A	50	50
M. W. McLean, M.A	50	50
John S. Lochead	50	50
Evan Macaulay	50	50
Henry Edmison, M.A	50	50
D. J. Macdonnell, B.D	50	50
Daniel McGillivray, B.A	50	50
John Bennett, D.D	50	50
William Anderson	50	50
James M. Gray	50	50
Joseph Eakin	50	50
Charles A. Boudlet	50	50
George A. Yeomans	50	50
Charles A. Tanner	50	50
David P. Niven	50	50
E. B. Rodgers	50	50
James Carmichael, (Norwood)	50	50
Smith Hutcheson	[illegible]	50
P. S. Livingston and heirs	50	50
Robert Campbell, (Renfrew)	50	50
Hugh Lamont, D.D	50	50
Joseph Gandier	50	50
W. T. Wilkins	50	50
E. W. Waits	50	50
Alexander Campbell	50	50
James Cleland	50	50
James B. Taylor	50	50
John Fairlie	50	50
D. W. Morison	50	50
Thomas G. Smith, D.D	50	50
Frederick Home	50	50
Alexander Smith	50	50

John J. Cameron	$50	$50
Neil Brodie	50	50
Alex. H. Cameron,	50	50
James Pullar	50	50
Malcolm McGillivray,	50	50
Robert J. Craig	50	50
James Cormack,	50	50
Duncan McEachern	50	50
James Fraser,	50	50
Hugh J. Borthwick,	50	50
Thomas Hart	50	50
John E. Tanner,	50	50
Robert Laing	50	50
	$11,325	$11,050

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NAMES OF THE BENEFICIARIES OF THE TEMPORALITIES' BOARD ON THE 1st MAY, 1886.

I. Commuting Ministers.

* *Those marked thus are Professors in Queen's College, Kingston.*

John Cook, D.D.
Robert Neil, D.D.
John Barclay, D.D.
George Bell, LL.D.
John Davidson.
* James Williamson, LL.D.
William Bain, D.D.
Samuel Porter.
William Barr.
James Stuart.
* John B. Mowat, D.D.
Solomon Mylne.
Duncan Morrison, M.A.
Frederick P. Sym.
William Johnson, M.A.
Kenneth Maclennan, M.A.
David Watson, M.A.
Robert Dobie.
Peter Lindsay, B.A.
Robert Burnet.
George Weir, LL.D.

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II. Privileged Ministers.

James Sinclair.
John Macdonald.
William Cleland.
James McEwen, M.A.
James Gordon, M.A.
Duncan Anderson, M.A.
* George D. Ferguson, B.A.

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III. Non-Privileged Ministers Retired.

Hugh Niven.
M. W. Livingstone.
James Herald.

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IV. Non-Privileged Ministers.

Peter Watson, B.A.
William White.
James Sieveright, B.A.
Charles Campbell.
James Patterson.
William T. Canning.
David Camelon.
George Porteous.
James Carmichael, (King)
William Stewart.
Walter R. Ross.
Archibald Currie, M.A.
John Wells
James S. Mullan.
Robt. Campbell, M.A. (Montreal)
James Wilson, M.A.
James B. Mullan,
Hugh Cameron.
Donald J. McLean, B.A.
James C. Smith, M.A.
James McCaul, B.A.
Duncan McDonald, M.A.
James B. Muir, M.A.
John Jenkins, D.D.
Donald Ross, B.D.
William Aitken
Alex. Macdonald, B.A.
M. W. McLean, M.A.
John S. Lochead, M.A.
Evan Macaulay, B.A.
Henry Edmison, M.A.
D. J. Macdonnell, B.D.
Daniel McGillivray, B.A.
Donald Fraser, M.A.
Elias Mullan.
James A. Murray.
Alexander Mackay, M.A.
Daniel M. Gordon, B.D.
John S. Burnet.
Adam Spenser.
Donald Strachan.
Neil MacNish, LL.D.
John Bennett, D.D.
William Anderson, M.A.
James M. Gray.
Joseph Eakin, B.A.
Chas. A. Doudiet.
Geo. A. Yeomans, B.A.
Charles A. Tanner.
James Fraser, B.A.
David P. Niven, B.A.
Edward B. Rodgers.
J. Carmichael, M.A. (Norwood)
Smith Hutcheson.
R. Campbell, M.A., (Renfrew.)
Hugh Lamont, D.D.
H. J. Borthwick, M.A.
Joseph Gandier.
William T. Wilkins, B.A.
E. W. Waits.
J. B. Taylor.
Alexander Campbell, B.A.
James Cleland.
John Fairlie.
D. W. Morison, B.A.
Frederick Home.
Thomas Hart, M.A.
Alexander Smith.
John J. Cameron, M.A.
Neil Brodie.
Alex. H. Cameron.
James Pullar.
Malcolm McGillivray.
Duncan McEachern.
James Cormack.
Robert Laing, M.A.
Robert J. Craig, M.A.

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V. Ordained Missionaries and Probationers.

John E. Tanner.

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JAMES CROIL,
Secretary-Treasurer.

Montreal, 1st May, 1886.